

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

FTX TRADING LTD., *et al.*,¹

Debtors.

Chapter 11

Case No. 22-11068 (JTD)

(Jointly Administered)

Hearing Date: January 6, 2023 at 9:30 a.m. (ET)

In re

FTX DIGITAL MARKETS LTD.,²

Debtor in a Foreign Proceeding.

Chapter 15

Case No. 22-11217 (JTD)

**DECLARATION OF JAMES L. BROMLEY IN SUPPORT OF DEBTORS' OBJECTION
TO THE EMERGENCY MOTION OF THE JOINT PROVISIONAL LIQUIDATORS OF
FTX DIGITAL MARKETS LTD. (I) FOR RELIEF FROM AUTOMATIC STAY AND
(II) TO COMPEL TURNOVER OF ELECTRONIC RECORDS UNDER SECTIONS 542,
1519(A)(3), 1521(A)(7) AND 1522 OF THE BANKRUPTCY CODE**

James L. Bromley hereby declares as follows:

1. I am a member in good standing of the Bar of the State of New York and have been admitted *pro hac vice* to practice before this Court. I am a partner of Sullivan & Cromwell LLP and am one of the attorneys representing FTX Trading Ltd. and the other Debtors in the above-captioned action. I submit this declaration in support of *Debtors' Objection to the*

¹ The last four digits of FTX Trading Ltd.'s and Alameda Research LLC's tax identification number are 3288 and 4063 respectively. Due to the large number of debtor entities in these Chapter 11 cases, a complete list of the Debtors and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' claims and noticing agent at <https://cases.ra.kroll.com/FTX>.

² FTX Digital Markets Ltd. (in Provisional Liquidation) was incorporated in the Commonwealth of The Bahamas as an International Business Company, registered number 207269B.

Emergency Motion of the Joint Provisional Liquidators of FTX Digital Markets Ltd. (I) for Relief from Automatic Stay and (II) to Compel Turnover of Electronic Records Under Sections 542, 1519(a)(3), 1521(a)(7) and 1522 of the Bankruptcy Code (“Objection”), filed concurrently herewith.

2. Attached hereto as **Exhibit 1** is a true and correct copy of the Affidavit of Christina R. Rolle, Executive Director of the Commission,³ dated November 10, 2022.

3. Attached hereto as **Exhibit 2** is a true and correct copy of the petition for provisional liquidation of FTX DM filed with the Supreme Court of The Bahamas by the Commission on November 10, 2022.

4. Attached hereto as **Exhibit 3** is a true and correct copy of an order of the Supreme Court of The Bahamas appointing Brian C. Simms KC as provisional liquidator of FTX DM, dated November 10, 2022.

5. Attached hereto as **Exhibit 4** is a true and correct copy of a thread posted to Twitter by the account @FTX_Official, dated November 10, 2022.

6. Attached hereto as **Exhibit 5** is a true and correct copy of a media release from the Commission entitled “Securities Commission Statement on Transfer Motion In FTX Digital Markets Chapter 15 Proceedings,” dated November 23, 2022.

7. Attached hereto as **Exhibit 6** is a true and correct copy of a media release from the Commission entitled “Securities Commission of The Bahamas Seeks Court Direction Regarding Disclosure of Information,” dated December 29, 2022.

³ Defined terms used but not otherwise defined herein shall have the meanings ascribed to them in the Objection.

8. Attached hereto as **Exhibit 7** is a true and correct copy of a letter from James L. Bromley and Brian D. Glueckstein to the Commission and Brian C. Simms KC, dated November 13, 2022.

9. Attached hereto as **Exhibit 8** is a true and correct copy of a letter from John J. Ray III to the Honorable Philip Davis KC, the Prime Minister of The Bahamas, and Ryan Pinder KC, the Attorney General of The Bahamas, dated November 27, 2022.

10. Attached hereto as **Exhibit 9** is a true and correct copy of a press release issued by the Office of the Attorney General of The Bahamas entitled “National Address on Behalf of The Government of The Bahamas on the Developments of FTX in The Bahamas,” dated November 27, 2022.

11. Attached hereto as **Exhibit 10** is a true and correct copy of a letter from Mr. Ray to Messrs. Davis and Pinder, dated December 1, 2022.

12. Attached hereto as **Exhibit 11** is a true and correct copy of a letter from Robert K. Adams KC, counsel for the Commission, to Jason Maynard, Bahamian counsel for the Debtors, dated December 7, 2022.

13. Attached hereto as **Exhibit 12** is a true and correct copy of a letter from Brian Pfeiffer, counsel to the JPLs, to Mr. Bromley, Andrew G. Dietderich, and Mr. Glueckstein, dated December 7, 2022.

14. Attached hereto as **Exhibit 13** is a true and correct copy of an email thread between Mr. Pfeiffer to Mr. Bromley, *et al.*, regarding “FTX,” dated December 9, 2022.

15. Attached hereto as **Exhibit 14** is a true and correct copy of the requests of the Joint Provisional Liquidators for information from the Debtors, dated December 15, 2022.

16. Attached hereto as **Exhibit 15** is a true and correct copy of the Debtors' counterproposal to the Joint Provisional Liquidators, dated December 23, 2022.

17. Attached hereto as **Exhibit 16** is a true and correct copy of the Third Affidavit of Christina R. Rolle, Executive Director of the Commission, dated December 29, 2022.

18. Attached hereto as **Exhibit 17** is a true and correct copy of an order of the Supreme Court of The Bahamas, dated December 29, 2022.

I declare under penalty of perjury that the foregoing is true and correct to the best of my knowledge.

Executed in New York, New York on December 30, 2022

/s/ James L. Bromley
James L. Bromley